THE NEW
INDIAN EXPRESS

BENGALURU • TUESDAY • SEPTEMBER 08, 2020 • ₹7.00 • PAGES 22 • LATE CITY EDITION

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INDIA TEST-FIRES HYPERSONIC TECH DEMONSTRATOR VEHICLE

India on Monday joined a select group of countries that can develop the next-generation hypersonic cruise missiles

WILL HELP IN FUTURISTIC SPACE ASSETS

The indigenously developed HSTDV, developed by the Defence Research and Development Organisation, will help India develop futuristic space assets like long-range missile systems, officials said. The HSTDV is capable of powering missiles to attain a speed of around Mach 6, or six times the speed of sound. Only the US, Russia and China have such a capability

SCRAMJET ENGINE VS RAMJET ENGINE

- The HSTDV operates on a scramjet (supersonic combustion ramjet) engine, against the ramjet engine used on most missiles
- A scramjet is a variant of a ramjet airbreathing jet engine in which combustion takes place in supersonic airflow. Scramjet powered vehicles can operate at speeds up to Mach 15

20 seconds

TIME TAKEN BY THE HSTDV TO REACH AN ALTITUDE OF 32.5 KM

CHENNAI • MADURAI • VIJAYAWADA • BENGALURU • KOCHI • HYDERABAD • VISAKHAPATNAM • COIMBATORE • KOZHIKODE • THIRUVANANTHAPURAM • BELAGAVI • BHUBANESWAR • SHIVAMOGGA • MANGALURU • TIRUPATI • TIRUCHY • TIRUNELVELI • SAMBALPUR • HUBBALLI • DHARMAPURI • KOTTAYAM • KANNUR • VILUPURAM • KOLLAM • WARANGAL • TADEPALLIGUDEM • NAGAPATTINAM • THRISSUR • KALABURAGI

26 sectors picked for loan recast

RBI accepts recommendations of Kamath panel that suggests formula for lenders

EXPRESS NEWS SERVICE
@New Delhi

A month after it announced a loan restructuring plan to help relieve Covid stress on industry, the Reserve Bank of India on Monday released the K V Kamath panel's report suggesting financial parameters for 26 pandemic-hit sectors.

RBI said it has broadly accepted the panel's suggestions.

According to the report, lenders must mandatorily consider total outstanding liabilities/adjusted tangible net worth, total debt/Ebitda, current ratio, debt service coverage ratio, and average debt service coverage ratio while finalising loan resolution plans.

Only those companies whose loan accounts are in default for not more than 30 days as on March 1, 2020 will be eligible for one-time restructuring.

RBI said the panel will vet resolution plans for all accounts where the exposure is more than ₹1,500 crore.

For sectors where ratios have not been specified, lenders can make their own assessment.

THE CHOSEN ONES

Power; construction; iron and steel manufacturing; roads; real estate; wholesale trading; textiles; chemicals; consumer durables/FMCG; non-ferrous metals; pharma manufacturing; logistics; gems and jewellery; cement; hotels, restaurants, tourism; mining; plastic products manufacturing; auto manufacturing; auto components; auto dealership; aviation; sugar; port and port services; shipping; building materials; and corporate retail outlets

The central bank said the resolution framework needs to be invoked by December 31 this year. Plus, the plan must be implemented within 180 days from the date of invocation.

RBI had on August 7 constituted the panel led by veteran banker Kamath to suggest financial parameters to be factored in while offering resolution for Covid19-related economic stress.

While banks are yet to ascertain the amount that will be restructured, India Ratings pegs the restructuring quantum from the corporate sector in FY21 at ₹3.3-6.3 lakh crore.

DETAILED COVERAGE: P15

Ragini sourced drugs, had financial dealings with arrested peddler: CCB

EXPRESS NEWS SERVICE
@Bengaluru

THE Central Crime Branch (CCB) police, probing the alleged drug case in the Kannada film industry, are said to have established that actress Ragini Dwivedi allegedly procured drugs from other accused in the case, Loum Pepper Samba, and had financial transactions with him.

Samba, an African, was picked up a day after Dwivedi was arrested on September 4.

Not protecting anyone: CM

Bengaluru: Chief Minister B S Yediyurappa on Monday said there was no question of protecting anyone with regard to the case, adding that the government has taken tough measures against it.

CCB sources said that Ragini was not ready to reveal much about her involvement in the case, but the investigation exposed that she was in touch with Samba at least for the last six months. "The actress told the investigators that she met Samba at a party and they were not friends. But we have established that they were in contact with each other for several months. The messages exchanged between them, which had code words, are like conversations between a seller and a buyer," an official said.

It is alleged that she procured drugs from Samba whenever she went to parties.

CONTINUED ON: P4

EXPRESS READ

India crossed LAC again: China

New Delhi: China late on Monday accused Indian troops of illegally crossing the LAC. The Global Times, quoting a PLA spokesperson, tweeted that the Chinese troops were forced to take countermeasures.

Chanda Kochhar's husband arrested

Mumbai: The ED has arrested Deepak Kochhar, husband of former ICICI Bank CEO Chanda Kochhar, in connection with a money laundering case, officials said on Monday. P15

'Optics of fiscal deficit can hurt Centre-state ties'

EXPRESS NEWS SERVICE

MONEY often is at the root of all ugly family squabbles. The lack of it is now threatening to fracture the giant, but fragile, Indian GST family. The Centre, which missed payments, proposed two options, both involving state borrowals, causing cracks in the One Nation, One Tax reform.

But there is across the board agreement that the Centre must provide for the shortfall, else it could endanger the spirit of Centre-state cooperation, as underscored in *TNIE*'s exclusive group-chat with three state finance ministers.

Dr T M Thomas Isaac, Minister of Finance, Kerala was emphatic that states cannot sacrifice GST compensation. According to him, the Centre must borrow, but if it's too afraid of the 'optics of fiscal deficit going up', the least it should do is to empower the GST Council to borrow, while it stands guarantee. P7

FOR BETTER BENGALURU?

Mayor, Deputy Mayor to get 30-month term

BOSKY KHANNA @Bengaluru

THE mayor and deputy mayor in Bengaluru will get a 30-month term (two-and-a-half years), instead of the present one year. Also, the number of wards in the city will increase from 198 to 225. These recommendations, made by the Joint Legislature Bruhat Bengaluru Mahanagara Palike Restructuring Committee, were approved by the state government on Monday.

Besides, the Bruhat Bengaluru Mahanagara Palike (BBMP) Commissioner will now be called 'Chief Commissioner', but the decision to divide the city into five zones or 10-12 from the present eight, is likely to be taken at a meeting scheduled next week. Each zone will be headed by a zonal commissioner.

It was also decided that there will be eight standing committees, instead of 12, at the BBMP. The Appeals Committee will be merged with the Tax and Finances Committee, Education with Social Justice, and Horticulture with Markets. The Chief Commissioner will have a say in the formation of ward committees and the members to be a part of them. He can suggest who to include and what works to be taken up.

The government also agreed that a Member of the Legislative Council will have to forgo his right to vote in the BBMP Council.

S Raghu, chairman of the restructuring committee, told The New Indian Express, "Extension of the Mayor's term does not mean the serving Mayor will continue (for 30 months)." P2

OVERHAUL B'LURU

225 wards, up from 198

8 standing committees; panels to be merged

BBMP head is Chief Commissioner

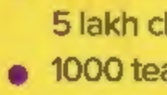
5 or 10 zones, headed by zonal commissioners

Bengaluru Municipal Act 2020 to be finalised

Government of Kerala
Information Public Relations Department

100 DAYS PROJECTS

Raising the Welfare Pensions to **Rs 1400**
88 lakh households will get food kits every month for the **next 4 months.**
Price floor for 14 vegetables
Construction of 25,000 houses &
30 apartment complexes through the **LIFE Mission**



Sree Narayana Guru Open University

- State-level inauguration of the Rs 200 crore Coastal Protection project
- Commencement of the Vidyashree project that will provide laptops to 5 lakh children
- 1000 teaching posts in College & Higher Secondary levels
- 50,000 jobs in non-agricultural sector
- GAIL pipeline inauguration
- Rs 2100 Cr Solid Waste Treatment Project
- 3 Projects worth Rs 28 crore in Sabarimala
- Commencement of the Second Kuttanad Package
- Climate - friendly farming methods in Monroe Island and Kuttanad
- Alappuzha-Changanassery semi elevated road foundation-stone laying
- Inauguration of 153 Family Health Centers
- Kovalam - Neeleswaram Waterway Inauguration.
- Pandit Karuppan Memorial Inauguration
- Jalajeevan Mission Project Inauguration
- Renovation of all schools in the coastal areas
- Alappuzha Bypass Inauguration

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